

## Message Text

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ACTION EUR-12

INFO OCT-01 NEA-09 ARA-06 ISO-00 XMB-02 AID-05 CEA-01

CIAE-00 COME-00 EB-07 FRB-03 INR-07 NSAE-00 CIEP-01

SP-02 STR-04 TRSE-00 LAB-04 SIL-01 SAM-01 OMB-01 /067 W

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R 091659Z APR 75

FM USMISSION EC BRUSSELS

TO SECSTATE WASHDC 8627

INFO ALL EC CAPITALS 518

AMEMBASSY CARACAS

AMEMBASSY JIDDA

AMEMBASSY SAN JOSE

LIMITED OFFICIAL USE EC BRUSSELS 3155

E.O. 11652: N/A

TAGS: EFIN, EEC

SUBJECT: EC COMMISSION DELEGATION WILL VISIT VENEZUELA AND COSTA

RICA ON APRIL 12-17

REF: A. EC BRUSSELS 3039 (NOTAL)

B. EC BRUSSELS 2902 (NOTAL)

1. SUMMARY: EC COMMISSION VICE PRESIDENT HAFERKAMP WILL VISIT VENEZUELA ON APRIL 12-15 TO DISCUSS A LOAN FOR THE EUROPEAN COMMON BORROWING FACILITY. HE WILL VISIT COSTA RICA APRIL 16-17 ON PERSONAL BUSINESS. END SUMMARY.

2. EC COMMISSION VICE PRESIDENT WILHELM HAFERKAMP WILL ARRIVE IN VENEZUELA ON APRIL 12 TO DISCUSS WITH GOV OFFICIALS ON APRIL 14-15 POSSIBLE FINANCING FOR THE EUROPEAN COMMON BORROWING FACILITY. HAFERKAMP'S MISSION WILL BE SIMILAR TO ABORTED TRIP TO SAUDI ARABIA (REFTELS). (COPIES OF REF B, WHICH DESCRIBES CURRENT STATUS OF THE FACILITY, ARE BEING REPEATED TO CARACAS AND SAN JOSE.)

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3. COMMISSION OFFICIALS INFORM US THAT GOV OFFICIALS HAVE EXPRESSED A KEEN INTEREST IN THE EC'S EFFORTS TO OBTAIN FUNDS FOR THE FACILITY. VENEZUELA REPORTEDLY SEES THE FACILITY AS AN OPPORTUNITY TO DEMONSTRATE ITS GROWING ROLE IN INTERNATIONAL AFFAIRS AND TO STRENGTHEN ITS TIES WITH THE EC. THE EC, ON ITS PART, WOULD LIKE TO DIVERSIFY ITS BORROWINGS FROM OPEC COUNTRIES SO THAT IT DOES NOT RELY SOLELY ON ARAB CREDITORS. HAFERKAMP WOULD LIKE TO SOUND OUT THE AMOUNT AND TERMS OF A LOAN THAT THE GOV MIGHT MAKE AVAILABLE TO THE FACILITY. THE EC, HOWEVER, IS NOT IN THE POSITION TO FIRM UP ANY BORROWINGS AT THIS TIME.

4. FOR SAN JOSE: HAFERKAMP PLANS TO VISIT COSTA RICA AT THE PERSONAL INVITATION OF ITS PRESIDENT ON APRIL 16-17. HAFERKAMP IS A PERSONAL FRIEND OF THE GOCR PRESIDENT AND WILL BE VISITING ON PERSONAL BUSINESS.

5. IF NECESSARY, HAFERKAMP PLANS TO RETURN TO VENEZUELA FOR FURTHER TALKS AFTER HIS TRIP TO COSTA RICA. OTHER MEMBERS OF THE PARTY WILL INCLUDE COMMISSION DIRECTOR FOR MONETARY AFFAIRS, HOHN NASH; AND A MEMBER OF HAFERKAMP'S OFFICE, OTTOKAR HAHN. HAHN PLANS TO STOP OFF IN WASHINGTON ON APRIL 10-11 WHERE THE EC OFFICE IS ARRANGING APPOINTMENTS FOR HIM WITH APPROPRIATE STATE, TREASURY AND EXIMBANK OFFICIALS.

6. FOR JIDDA: COMMISSION OFFICIALS REPORT A GOOD DEAL OF CONFUSION WITH SAG AUTHORITIES REGARDING THE LAST MINUTE DELAY OF HAFERKAMP'S TRIP. THE SAG'S FINANCE MINISTRY REPORTEDLY FAILED TO COORDINATE WITH THE FOREIGN MINISTRY BEFORE EXTENDING AN INVITATION TO HAFERKAMP. SAG AMBASSADOR TO THE EC CHARA HAS RETURNED TO SAUDI ARABIA TO ARRANGE ANOTHER DATE FOR THE VISIT. GREENWALD

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